

2002 MICHIGAN SBT Credit for Small Businesses and Contribution Credits

**2002
C-8000C**

This form is issued under authority of P.A. 228 of 1975. See instruction booklet for filing guidelines.

Form Code 2

1. Name	2. Federal Employer ID No. (FEIN) or TR No.
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TAX and CREDIT FOR SMALL BUSINESSES

The standard small business credit and the alternate tax are **NOT** available if any of the following conditions exist:

- Gross receipts exceed \$10,000,000; **or**
- Adjusted business income after loss adjustment exceeds:
 - a. \$475,000 for corporations, partnerships and L.L.C.'s
 - b. \$115,000 for an individual or fiduciary; **or**
- Any shareholder or officer has allocated income after loss adjustment of over \$115,000, or any partner has distributive share of income after loss adjustment of over \$115,000, as determined on C-8000KC or C-8000KP. Form C-8000KC or C-8000KP must be attached.

Note: Members of controlled groups must attach a copy of *SBT Allocation of Statutory Exemption, Standard Small Business Credit, and Alternate Tax for Members of Controlled Groups* (Form C-8009).

If **not** claiming a small business credit, go to line 28 to claim contribution credits

PART 1: ADJUSTED BUSINESS INCOME

3. Business income from C-8000, line 11	3.	_____	.00
4. Capital loss carryover or carryback from C-8000, line 21	▶4.	_____	.00
5. Net operating loss carryover or carryback from C-8000, line 22	▶5.	_____	.00
6. Subtotal. Add lines 3, 4 and 5	6.	_____	.00
7. Compensation and director fees of active shareholders from C-8000KC, line 6	▶7.	_____	.00
8. Compensation and director fees of officers from C-8000KC, line 7	▶8.	_____	.00
9. Adjusted business income. Add lines 6, 7 and 8. If less than zero, enter 100% on line 13	9.	_____	.00

PART 2: SMALL BUSINESS CREDIT

10. Tax base from C-8000, line 32	10.	_____	.00
11. Tax base for credit. Multiply line 10 by 45% (.45)	11.	_____	.00
12. Income percentage. Divide line 9 by line 11 and multiply by 100 to find percentage	12.	_____	%
13. Credit percentage. Subtract line 12 from 100%. If line 9 exceeds line 11, this credit cannot be taken. Go to line 16 to calculate alternate tax.	13.	_____	% (not to exceed 100%)
14. Tax from C-8000, line 44	TAX 14.	\$ _____	.00
15. Standard Small Business Credit. Multiply line 13 by line 14	15.	_____	.00
16. Alternate tax. Multiply line 9 by 2% (.02)	16.	_____	.00
17. Alternate Credit. Subtract line 16 from line 14	17.	_____	.00
18a. Small business credit. Enter the greater of line 15 or 17	18a.	_____	.00
b. Reduced small business credit. Use the Reduced Credit Table on page 2 of this form to find the reduced credit percentage. Multiply line 18a by _____%	18b.	_____	.00
19. Tax after small business credit. Subtract line 18a or 18b, whichever is applicable, from line 14	▶19.	_____	.00

If gross receipts are equal to or less than \$9 million and contribution credits are not being claimed, enter the amount on line 19 on Form C-8000, line 45. Otherwise, go to page 2.

Continue on page 2.

PART 3: GROSS RECEIPTS REDUCTION.**Complete this section if gross receipts are more than \$9,000,000 but not more than \$10,000,000.**

20. Gross receipts from C-8000, line 10. See instructions for tax years less than 12 months	20.	_____	.00
21. Excess gross receipts. Subtract \$9,000,000 from line 20	21.	_____	.00
22. Excess percentage. Divide line 21 by \$1,000,000	22.	_____	%
23. Allowable percentage. Subtract line 22 from 100%	23.	_____	%
24. Tax from line 14 or C-8000, line 44	24.	_____	.00
25. Multiply the percentage on line 23 by the credit on line 18a or line 18b, whichever is applicable	25	_____	.00
26. Tax after small business credit. Subtract line 25 from line 24	▶26.	_____	.00

If no contribution credits are claimed, enter the amount on line 26 on Form C-8000, line 45.**PART 4: CONTRIBUTION CREDITS****Complete this section ONLY if claiming contribution credits. See the instructions for these credits on page 24.**

27. Enter the amount from line 19 or 26, whichever applies. Affiliated or controlled groups or entities under common control, enter the amount from C-8009, line 33 or 34	27.	_____	.00
28. If you did not claim a small business credit , enter the amount from C-8000, line 44	28.	_____	.00
29a. Community Foundations donations	▶29a.	_____	.00
b. Credit. Enter the smaller of 50% of line 29a, \$5,000, or 5% of the tax on C-8000, line 43	29b.	_____	.00
c. Find the code on page 71 for any community foundations contributed to and enter here	▶29c.	_____	
30. Subtract line 29b from line 27 or 28	30.	_____	.00
31a. Homeless Shelter/Food Bank Credit donations	▶31a.	_____	.00
b. Credit. Enter the smaller of 50% of line 31a, \$5,000 or 5% of the tax on C-8000, line 43	31b.	_____	.00
32. Subtract line 31b from line 30	32.	_____	.00
33a. Public Contributions	▶33a.	_____	.00
b. Credit. Enter the smaller of 50% of line 33a, \$5,000, or 5% of line 32	33b.	_____	.00
34a. Public Utility Property Tax for taxable year	▶34a.	_____	
b. Credit. Enter 5% of line 34a. This amount cannot exceed the tax liability	34b.	_____	.00
35. Add lines 33b and 34b	35.	_____	.00
36. Tax After Credits. Subtract line 35 from line 32. Enter here and on Form C-8000, line 45	36.	_____	.00

REDUCED CREDIT TABLE

If allocated income* is:	The reduced credit is:
\$0 - \$ 95,000	100% of the small business credit
\$95,001 - \$ 99,999	80% of the small business credit
\$100,000 - \$104,999	60% of the small business credit
\$105,000 - \$109,999	40% of the small business credit
\$110,000 - \$115,000	20% of the small business credit

*See page 6 for tax years less than 12 months.